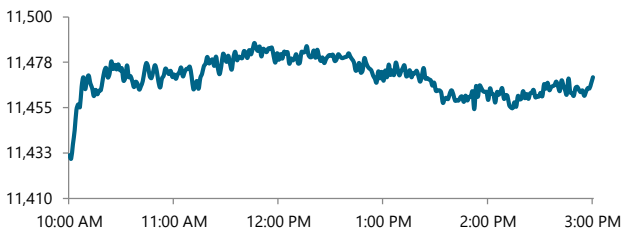


# Daily Markets Overview

28 August 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,470	0.6	0.6	9.5	19.1
Saudi (NOMUC)	24,010	1.5	1.5	23.7	1.5
Energy	6,519	0.4	0.4	20.1	8.0
Materials	6,393	0.6	0.6	1.6	31.9
Capital Goods	7,670	0.9	0.9	46.7	14.9
Com. & Prof. Svc	4,724	1.7	1.7	37.5	31.0
Transportation	5,668	1.8	1.8	24.8	42.6
Cons. Durables & Apparel	5,100	0.7	0.7	20.7	NA
Consumer Services	5,286	1.2	1.2	43.2	25.0
Media	23,909	-0.1	-0.1	11.2	20.9
Retailing	7,836	0.6	0.6	9.2	26.7
Food & Staples Retailing	10,133	-0.8	-0.8	18.6	6.1
Food & Beverages	6,035	1.9	1.9	30.1	30.1
Health Care Equipment	10,826	0.3	0.3	18.8	38.9
Pharma, Biotech & Life Science	4,987	-0.7	-0.7	73.6	NA
Banks	11,052	0.4	0.4	-4.3	12.6
Diversified Financials	6,993	0.9	0.9	9.9	34.4
Insurance	8,060	0.5	0.5	51.6	28.2
Telecommunication	7,488	0.9	0.9	17.2	14.0
Utilities	8,420	0.6	0.6	17.4	21.4
REITs	3,628	-0.3	-0.3	-8.7	25.4
Real Estate	3,312	0.3	0.3	32.5	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Takween Advanced Industries	17.78	9.9%	23
Saudi Paper Manufacturing Co.	37.60	8.4%	90
The Mediterranean & Gulf Insurance & Reinsurance Co.	14.22	6.4%	10
Al-Baha Investment & Development Co.	0.17	6.3%	1
Seera Group Holding	28.15	4.7%	92

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
The Company for Cooperative Insurance	28-Aug-23
Saudi Arabia Refineries Co.	30-Aug-23
Al Sagr Cooperative Insurance Co.	30-Aug-23
Gulf Union Alahlia Cooperative Insurance Co.	30-Aug-23
Scientific & Medical Equipment House Co.	3-Sep-23
Saudi Printing & Packaging Co.	10-Sep-23

Source: Tadawul

## Saudi Market Update

- TASI closed 0.6% higher at 11,470, while NOMUC advanced 1.5% to 24,010 on Sunday. TASI traded value totaled SAR 3.9bn and averaged SAR 5.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 30.7% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials gained 0.4% and 0.6%, respectively. Telecom ended 0.9% higher. Food & Beverages (up 1.9%) was the best performing sector. Among stocks, Takween Advanced Industries (1201/Takween AB), Saudi Paper Manufacturing Co. (2300/SPM AB), and The Mediterranean & Gulf Insurance & Reinsurance Co. (8030/MEDGULF AB), led the gainers.
- The Crown PrincePrime Minister announced the masterplan of logistics centers, which aims to develop the infrastructure of the logistics sector, diversify the local economy, and strengthen the country's position as a leading investment destination and a global logistics hub. The masterplan comprises 59 centers with an area of more than 100mn sq. m., which are is scheduled for completion by 2030. (Source: *Argaam*)
- The Minister of Justice highlighted that the country's real estate market is a unique model as an integrated platform for real estate wealth management that achieves transparency and reliability by providing real estate trading, financing, merging, and sorting services electronically around the clock. He added that the ministry has worked on digitizing more than 180mn real estate documents, as part of the Real Estate Wealth Digitization Initiative, which is a part of the National Transformation Program. (Source: *Argaam*)
- The CEO of Riyadh Air noted in an interview that the airline will not compete directly with its GCC peers such as Qatar Airways and Etihad Airways, when offering connecting flights through local airports. He added that instead Riyadh Air will focus on the niche market of flights to and from the country. The airline aims to enhance customers' journey while connecting them to over 100 destinations around the world by 2030. (Source: *Argaam*)
- Saudi Telecom Co. (7010/STC AB) revealed that its subsidiary Telecommunications Towers Co. (TAWAL) received all the necessary approvals to acquire a portfolio of tower assets from United Group, which includes sites in Bulgaria, Croatia, and Slovenia. The company added that following the acquisition, TAWAL's towers portfolio reached more than 21,000 across five countries and it represents a unique addition to STC's digital ecosystem. (Source: *Argaam*)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Zamil Industrial Investment Co.	24.10	-3.6%	18
National Agriculture Marketing Co.	27.50	-3.5%	29
The National Company for Glass Industries	36.20	-1.9%	7
Almunajem Foods Co.	75.70	-1.8%	58
Abdullah Al Othaim Markets Co.	14.56	-1.8%	17

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	34.80	0.4%	653
Elm Co.	800.00	3.8%	171
The Power and Water Utility Company for Jubail and Yanbu	73.50	0.3%	139
The Saudi National Bank	35.90	0.8%	117
Al Rajhi Bank	72.50	0.3%	104

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 27, 2023

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

28 August 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,099	-0.2	1.2	22.9	9.4
Abu Dhabi (ADX)	9,765	-0.1	-0.4	-4.4	32.3
Kuwait (KSE)	7,320	0.2	0.2	5.8	34.3
Qatar (QE)	10,387	0.2	0.2	-2.8	13.0
Oman (MSM)	4,772	-0.1	-0.1	-1.8	13.1
Bahrain (BSE)	1,953	0.1	0.1	3.1	7.4
DJMENA Index	707	0.3	0.3	2.1	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,406	0.7	0.8	14.7	21.5
US (NASDAQ 100)	13,591	0.9	2.3	29.8	28.7
UK (FTSE 100)	7,339	0.1	1.0	-1.5	10.6
Germany (DAX)	15,632	0.1	0.4	12.3	12.3
France (CAC 40)	7,230	0.2	0.9	11.7	12.5
Russia (MICEX)	3,157	0.6	1.5	46.6	2.4
Japan (Nikkei)	31,624	-2.1	0.6	21.2	25.2
Hong Kong (HSI)	17,956	-1.4	0.0	-9.2	9.8
South Korea (KOSPI)	2,519	-0.7	0.6	12.6	17.9
China (SHCOMP)	3,064	-0.6	-2.2	-0.8	13.6
India (NIFTY)	19,266	-0.6	-0.2	6.4	22.2
Brazil (IBOV)	115,837	-1.0	0.4	5.6	7.8
Turkey (BIST 100)	7,717	3.0	2.7	40.1	7.2
Egypt (EGX30)	18,208	0.0	1.3	24.7	NA
MSCI Emerging Markets	970	-1.1	0.7	1.5	13.8
MSCI World	2,912	0.2	0.5	11.9	19.9

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	84.5	1.3	-0.4	-1.7	-15.0
Natural Gas (\$/mmbtu)	2.5	0.8	-0.4	-43.2	-55.6
Gold (\$/oz)	1,915	-0.1	1.4	5.0	8.9
Silver (\$/oz)	24.2	0.4	6.5	1.1	25.9
Platinum (\$/oz)	948	1.1	3.7	-11.7	6.9
Copper (\$/t)	8,319	-0.1	1.3	-0.5	1.9
Zinc (\$/t)	2,371	-0.3	3.7	-21.1	-34.6
Lead (\$/mt)	2,178	-1.6	1.1	-6.7	9.1
Wheat (\$/bu)	622	-1.6	-2.7	-21.5	-24.8
Corn (\$/bu)	488	-0.1	-1.0	-28.1	-19.5
Sugar (\$/lb)	24.8	2.2	4.5	23.9	45.6

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.67	0.02	0.90	0.00
Saudi Arabia	6.14	0.01	0.80	0.48
UAE	5.38	0.18	1.07	-0.28
Kuwait	4.25	0.00	0.25	-1.42
Qatar	6.00	-0.25	0.72	0.33
Bahrain	6.67	0.00	0.53	1.00

Source: Reuters

### NOTES:

(1) Prices updated as of August 25, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading higher on Monday. China and Japan are up 2.3% and 1.6%, respectively. South Korea, Hong Kong, and India are gaining 0.8%, 1.9%, and 0.2%, in the morning session.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mostly higher on Sunday. Both Kuwait and Qatar increased 0.2%. Oman slipped 0.1%, while Bahrain ended 0.1% higher.
- Oman's Salalah Free Zone inked five new usufruct (land lease) agreements with a total investment of OMR 727mn (SAR 7.09bn) during 1H23. The free zone, affiliated to the Asyad Group, noted that the total cumulative agreements stood at 127 with a total volume of OMR 4.5bn (SAR 43.90bn). The CEO of the Salalah Free Zone Company revealed that the new agreements include facilities for production of washing powder and detergents, ferrous alloys and wrapping paper, textiles, plastic packaging for health care purposes, urea and ammonia manufacturing, and a center for hosting data processing and cryptocurrency mining. (Source: Zawya)
- Dubai Future Foundation (DFF) announced that 33 government entities in the emirate proposed 79 project ideas in the third cycle of the Dubai 10X initiative. The Dubai 10X initiative, overseen by DFF, aims to develop government services and drive a shift in mentality among public sector employees. The initiative is in line with Dubai's efforts to become the world's most future-ready city. Dubai 10X aims to encourage collaboration and promote experience exchanges, and some of the latest projects were the result of collaboration between up to 11 entities. (Source: Zawya)
- Bahrain's Minister of Industry and Commerce launched "iFactories", a national initiative to support the movement of the industrial sector towards the Fourth Industrial Revolution (Industry 4.0). The minister noted that in strategic partnership with Tamkeen, the ministry aims to transform 300 factories into smart factories by 2026. The initiative is aimed at assessing the readiness of factories, measuring their level of digital maturity, and enabling them to invest in technology infrastructure and manufacturing automation, which is one of the pillars of Bahrain's industrial sector strategy (2022-2026). (Source: Zawya)
- Kuwait-based Mabanee Co. awarded the main contractor tender for the construction of phase 1 of The Avenues Khobar project, comprising the commercial center and mixed-use tower 2, to a consortium of Kuwait-based Al Ahmadiyah Contracting & Trading Co. and Saudi-based AlKifah Contracting Co., at a total value of SAR 3.7bn (USD 986.27mn). The company added that the 36-month project spans over a land area of 197,700 sq. m., with a gross leasable area of more than 168,000 sq. m. (Source: Argaam)

## Coming Up

- Japan unemployment rate for July (prior: 2.5%; consensus: 2.5%) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 25 (prior: -6.1mn barrels) will be announced on August 30. (Source: Trading Economics)
- China manufacturing PMI for the month of August (prior: 49.3; consensus: 49.4) will be announced on August 31.

# Daily Markets Overview

28 August 2023

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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